

Lundstrom Bruce Douglas  
Form 4  
March 07, 2011

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Lundstrom Bruce Douglas

(Last) (First) (Middle)  
601 POYDRAS ST., SUITE 1900  
(Street)

NEW ORLEANS, LA 70130

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
TIDEWATER INC [TDW]

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/04/2011

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Executive Vice President/GC

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount	Price				
Common Stock	03/04/2011		M		10,773	\$ 33.83	A	51,250	D	
Common Stock	03/04/2011		S		10,773	\$ 62.94 (3)	D	40,477	D	
Common Stock	03/04/2011		F(4)		509	\$ 63.5	D	39,968	D	
Common Stock	03/07/2011		F(4)		751	\$ 62.42	D	39,217	D	
Common Stock								569,0708	I	By Trustee (1)

Edgar Filing: Lundstrom Bruce Douglas - Form 4

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 33.83	03/04/2011		M	10,773	03/04/2010 <sup>(2)</sup> 03/04/2019	Common Stock	10,773

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lundstrom Bruce Douglas 601 POYDRAS ST. SUITE 1900 NEW ORLEANS, LA 70130			Executive Vice President/GC	

## Signatures

Bruce D.  
Lundstrom  
03/07/2011  
Date

\*\*Signature of Reporting Person

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Shares acquired on a periodic basis by the Trustee of the Tidewater Inc. 401(k) Savings Plan. Includes shares acquired for the account through February 28, 2011.
- (2) The options vest in three equal annual installments beginning on the date shown.
- (3) This transaction was executed in multiple trades at prices ranging from \$62.77 to \$63.09. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the

## Edgar Filing: Lundstrom Bruce Douglas - Form 4

issuer full information regarding the number of shares and prices at which the transaction was effected.

**(4) Withholding of shares to pay taxes.**

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.